

**MINUTES OF THE RHODE ISLAND
REAL ESTATE COMMISSION**

DATE: October 14, 2010

TIME: 9:00 A.M.

**LOCATION: Department of Business Regulation
John O. Pastore Center
1511 Pontiac Ave. Bldg. 69-1
Cranston, RI 02920-0942**

Members Present:

David Iannuccilli, Chairperson, John Silvia Vice-Chairperson, Robert Recchia, Thomas Foley, Brenda Marchwicki, Raymond Harris, Laura Marasco, Special Assistant Attorney General, Pamela Kobrock.

Others Present

Ellen Balasco, Legal Counsel Dept. of Business Regulation, and Leslie Pratt, Licensing Aide, Department of Business Regulation.

Chairperson David Iannuccilli called the meeting to order at 9:12 AM.

Chairperson Iannuccilli asked for a motion to accept the minutes of

the last meeting. Brenda Marchwicki made a motion to accept the minutes. Seconded by Robert Recchia. All were in favor.

Chairperson Iannuccilli asked Brenda Marchwicki to elaborate on the continuing education courses that had been reviewed. They reported the following courses were recommended to be approved:

Appraisal Institute of Rhode Island Chapter

- Whatever Happened to Quality Assurance in Residential Appraisals?**

Future Properties

- Ethics - Core**
- Understanding Short Sales**
- Foreclosures, Short Sales, REO's & Auctions – Core**
- Title Insurance – Core**
- Commercial Real Estate Listing Properties**
- Reverse Mortgages – Core**
- Real Estate and Taxes – Core**
- Homes for All Serving People with Disabilities**

Hunter Academy

- The Nuts and Bolts of Home Inspections**
- Using Social Media to Promote Listings and Serve Your Clients**

McKissock, LP

- Contract Law - Core**
- Characteristics of Real Estate Title Insurance**
- Appraisal Process for Real Estate Professionals**
- SAFE Mortgage Licensing Act**
- Listing Agreements**
- Site Selection, Design, and Business Planning**

National Association of Realtors

- Land Contracts, Wraps and Bankruptcy: Plan B**
- Today's Buyers and Sellers: What They Need to Know**

Rhode Island Association of Realtors

- Closing the Transaction**
- Financing Distressed Properties**
- Right Start – Core**

Chairperson Iannuccilli asked for a motion to approve the above courses. Brenda Marchwicki made a motion to approve. Seconded by John Silvia. All were in favor.

Not approved:

- Future Properties: Short Sale & Foreclosure Certification**

To be resubmitted next meeting with the instructor's resume

Brenda also elaborated on the two attorneys who submitted accreditation application forms; both Peter Rotelli and Nicole Shannon were credited for all the required 24 hours of continuing education.

There was a lengthy discussion on Regulation 30 “Continuing Education”. The Commission inquired as to why the Department extended the continuing education on two occasions. Ellen mentioned the majority of the attorneys were not aware of the new regulations whereas; all RI attorneys are required to do the required 24 hours of continuing education. A few attorneys met with the Department to get an extension and all licensees were granted the extension.

OLD BUSINESS:

John Silvia asked Ellen Balasco if she thought the changes in the statutes and regulations the Commission made will be introduced in time for the next legislative session. She assured the commission that the statute is being revised, and meetings are scheduled to review in the proposed changes within the Department. Once a final draft is reached, we will begin the procedure to have it introduced in the next session.

NEW BUSINESS:

There was a lengthy discussion on a topic Brenda Marchwicki brought up to the Commission. She mentioned there is a law in the Commonwealth of Massachusetts, that a shredding company must be used to dispose real estate contracts/records once they become null and void. She mentioned Rhode Island should have a similar law to protect personal information being exposed to the public by putting important documents in a dumpster. She also mentioned she would like to introduce Christopher Sheehey to the Commission. He's an owner of a shredding company who would be willing to offer reduced fee services for professionals who engage his company for regular shredding services. Brenda Marchwicki made an amendment to the above paragraph stating the shredding company owned by Christopher Sheehey was to be introduced to all the boards and possibly the Commission members in the future stating that his organization is available for the Real Estate Industry if needed.

Chairperson Iannuccilli asked whether the Commission should initiate a dialogue about the most prevalent subject matter of complaints being received by the Department, such as escrow issues, for example. This issue will be put on December's commission meeting agenda.

Public Comment: None.

Chairperson asked for a motion to adjourn. Seconded by Raymond Harris. All were in favor.

Meeting adjourned 9:55 A.M.

Respectfully submitted,

Leslie J. Pratt

Real Estate Licensing Aide

/lp